

## Mining, Smelters and Stock Quotations

THE OUTLOOK  
FOR COPPER  
ENCOURAGING

Has Been Healthy Buying the Past Week and An Exceptionally Strong Undertone—Some New High Records.

(By Frank J. Graf.)

Considerable more activity has been witnessed in the copper stocks during the past week, and from indications of healthy buying with an exceptionally strong undertone. The outlook is more encouraging than it has been since this time a year ago, and all grades of copper metal have been advanced, and today take copper is in excellent demand at 14 cents. Large consumers are in the market for copper, who have cleaned up all their surplus supply.

It looks as though the 14 cent copper market is here to stay, that is, we will not see cheaper copper for some time, at least we hope so.

Confidence has already returned to a great extent, and the copper market is bound to show better prices before many weeks pass. It may be, however, some time before we see the high prices of two years ago, but one thing is certain, prices that will be seen from now on will be based on a different footing than that of two years ago. We must not be impatient for it takes time to put up a market that has been almost ruined, and we can not expect that stocks should soar all at one time to the high point. We will see some retraction, which at all times is a great help to the market, for it gets rid of a lot of scalpers.

The past week has shown many new high records for copper stocks, such as Anaconda, Copper Range, Old Dominion, North Butte and many others, but more especially have the New York securities exhibited some extreme advances, especially Union Pacific, Smelter and Reading.

The curb market times responded to a certain extent to the activity displayed in the Boston and New York markets. The demand for curb stock is getting to be more dealt in daily, and has even caused some talk of forming a curb exchange and take it out of the hands of the Boston exchange.

Superior & Pittsburg, without question one of the foremost of the curb stocks, has been traded in to some extent, but not as strongly as last week, due to the fact that at present prices it is a purchase, and those that already purchased the stock see nothing to gain to sell at these figures.

Greene Cananea has been more or less active during the week, selling as high as \$13.00, but at this figure there was much profit taking. This however, does not signify anything, for the stock is getting into stronger hands daily. These very buyers could have bought the stock at \$7.00, but would sooner go into the market at the present time, when the property has resumed operation.

Shattuck has shown some tendency to be weak, but during the close of the week, with last sales being made at \$15.00.

Denn-Arizona, through the finding of ore on the 13th level, has shown great strength and sold as high as \$4.75, but toward the close the demand was very light and sales were very few.

Butte & Arizona has been traded in to great extent during the week, but from all reports from the exchanges it looks as though Bisbee was making the market for the stock, and that Butte has been good enough to do the selling. I understand that the plant is to be placed in operation by the 15th of this month.

Black Mountain has been inclined to be somewhat weak during the last part of the week's market, for some unknown reason. At times there was no demand for the stock and it was a drug on the market.

Keweenaw and Hancock as well as East Butte are becoming firmer and better prices are sure to follow.

Globe Consolidated fails to show any particular strength, but none is being sacrificed at present prices.

Miami at Globe is becoming a great curb stock and one of the most dealt in on the list. This is looked for \$12.

The coming week should be a good one and better prices should be the result.

Following are the closing quotations:

Missouri Pacific..... 88 00  
Southern Pacific..... 95 63  
Pennsylvania..... 125 13  
A. T. & S. F..... 82 30  
Erie..... 74 25  
Union Pacific..... 55 75  
B. & O. T..... 128 37  
U. S. Steel..... 47 37  
American Sugar..... 133 50

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Davis Daily	2 00
Granby	107 00
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Hewitt	5 00
Ide Royal	33 00
Mohawk	69 50
Newhouse	7 37
North Butte	84 75
Oceola	116 00
Quincy	95 00
Shattuck	15 12
Tamarack	75 00
United Copper	9 50
Wolverine	140 00
Utah Cons.	42 00
Elenita (asked)	6 75
Miami	9 50
Nevada Utah	4 00
Butte London	6 00
Superior Boston	6 50
Comanche	6 02
Mass	7 00
Giroux	4 13
Santa Fe	2 12
U. S. Mining	43 75
Rhode Island	24 50
Rock Island	19 00
St. Paul	143 87
New York Central	108 12
L. & N.	109 10
Norfolk	143 50
Southern Railway	19 75
Reading	127 50
C. P. I.	33 75
U. S. Steel preferred	109 75
American Smelters	102 00
O. & W.	42 75
Chicago Great Western	6 87
Anaconda	49 63
Atlantic	14 00
Arizona Commercial	22 25
Butte Arizona	14 37
Calumet & Arizona	128 00
Cumberland Ely	9 75
Daily West	10 50
Centennial	31 00
Globe Cons.	4 50
East Butte	7 62
Greene Cananea	12 37
Hancock	6 87
Keweenaw	7 87
Nipissing	16 75
Old Dominion	7 62
Parrott	41 50
Shannon & Pittsburg	29 00
Shannon	14 87
Trinity	16 00
Victory	25 50
Warren (bid)	5 75
Black Mountain	3 87
Copper Gulf	3 50
Utah Copper	14 37
Butte Arizona	4 12
National	6 62
Raven	1 12
Franklin	13 50
Michigan	12 25
Wolverine & Arizona	2 12
Arcadian	4 62
Yukon	5 50
Adventure	5 50

LOGAN & BRYAN.

(Special Wire to L. J. Overlock.)  
NEW YORK, Aug. 8.—There was considerable profit taking in the list today, which was only natural after the sharp advance during the past week, but good support was tendered and there is apparently no abatement of the bullish feeling among the investors behind the present movement. There is a division of opinion as to whether the improvement in the general outlook warrants higher levels at this time and for this reason some hesitancy is displayed about buying now.

PAINE, WEBBER & CO.

(Special Wire to L. J. Overlock.)  
BOSTON, Aug. 8.—Rumors of a big failure in the flour business gave the bears a chance to sell a few stocks today and after a very strong opening the close was comparatively weak. The stock, however, except on railroads, as stocks are surely going higher. The North L. & A. proposition is about to be floated, consisting of 100,000 shares at \$4. Some 35,000 shares will go to purchase the land and the balance will be offered to the public at \$8. North Butte has passed the \$55 mark and should have another sharp spurt up to \$90. Range will follow it, as the liquidation in this stock is about over.

Mr. Taft's frankness reminds us of the old negro who, when asked by the judge: "Are you the defendant in this case?" replied, "No, indeed boss; I'm just the nigger that stole the chickens."

COMMITTEES BUSY  
FOR THE EXHIBIT

DOUGLAS, Aug. 8.—(Special.)—The sub-committee on mines held a meeting at the office of the chamber of commerce on Thursday night to consider several letters which had been received by the secretary of the chamber of commerce relative to joining with a committee of the county in the preparation of an exhibit for the National Irrigation congress at Albuquerque. This county committee was recently appointed by the board of supervisors for the purpose of preparing and handling such an exhibit and consists of E. F. Williams, J. J. Bowen, Guy Mitchell, John Merrill, and C. G. McCabe.

At the Thursday night meeting it was decided to appoint a committee to confer with these gentlemen and at the same time the secretary was instructed to inform the county committee of the steps already taken here for the preparation of an exhibit representative of the mineral wealth of this county and of Sonora. The local committee appointed for the conference consists of Judge Cass, H. J. Rice, Arthur House, C. F. Hanson and F. S. Douglas with Secretary Gerhart officio. The secretary was also instructed to embody in his letter the fact that it was the intention of the chamber here to exhibit not only at Albuquerque but at the Mining congress at Columbus and that Douglas was a candidate for the next National Mining Congress. Secretary Gerhart has already written to most of the pro-

ducing mines of the county and of Sonora asking for specimens and yesterday Mr. J. S. Douglas stepped into the office and had a long talk with the secretary regarding such an exhibit. In the course of this conversation Mr. Douglas said he would do what he could in the matter of getting specimens and that he would send up a large specimen of Placer ore, one weighing approximately 500 pounds. He also stated that he would arrange for free transportation over the Nacozari road of all specimens shipped over that line to the chamber of commerce and mines.

Other Committees Active.  
There is to be a meeting of the committee on agriculture this afternoon which will take up the matter of arranging ways and means for truck farmers in the vicinity of Douglas to dispose of their produce which it is claimed is rather difficult under present arrangements. One way which would solve the difficulty for them would be to have a general market place in the city to which they could drive and dispose of their goods on their wagons and another is the appointment of a general sales agent for them at a joint expense.

Last evening Secretary Gerhart was busy preparing for the signatures of the freight and transportation committee a resolution protesting against the raise in freight rates by the railroads. A copy of this will be sent to the interstate commerce committee.

WALKER BROS.

(Special Wire to L. J. Overlock.)  
NEW YORK, Aug. 8.—The market was generally strong at the opening and under the lead of Reading became active and advanced. There seemed to be more commission house business and pools were active. Later there was a reaction on north taking, but stocks were well taken and the undertone at the close was good. It looks as if this advance would continue, as in all reactions there seems to be a larger buying power. Many of the low priced stocks are being bid up by pools. The talk at the close was cheerful and bullish.

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A. M.	P. M.
7:20.....Clifton, A. T.....	6:00
7:38.....North Siding, A. T.....	5:43
7:52.....South Siding, A. T.....	5:28
7:57.....Guthrie, A. T.....	5:24
8:07.....Coronado, A. T.....	5:18
8:18.....York, A. T.....	5:00
8:25.....Sheldon, A. T.....	4:40
8:45.....Duncan, A. T.....	4:25
9:14.....Thompson, A. T.....	4:00
9:25.....Summit, N. M.....	3:43
9:51.....Velch, N. M.....	3:30
10:05.....L. & H. Junction.....	3:15
10:10.....Lordsburg, N. M.....	3:10
10:30.....L. & H. Junction.....	3:50
10:35.....Oil Spring, N. M.....	4:00
10:51.....Robert, N. M.....	3:30
11:08.....Brockman, N. M.....	3:10
11:40.....Hachita, N. M.....	1:40

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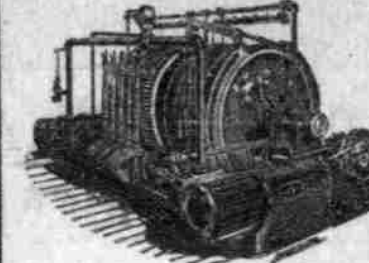
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